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Competition & Antitrust Review

Dear Clients & Friends

Merger control for Singapore financial institutions

This article is a useful guide to the competition clearance issues that may arise and the notification regime in Singapore that applies in relation to mergers and acquisitions involving financial institutions in Singapore, and the jurisdiction of the Monetary Authority of Singapore and the Competition Commission of Singapore (the "**CCS**") in this regard. To read the article, please **click here**.

CCS clears acquisition of Singapore Food Industries Limited by Singapore Airport Terminal Services Limited

The acquisition of Singapore Food Industries Limited ("**SFI**") by Singapore Airport Terminal Services Limited ("**SATS**") was cleared by the CCS on 13 January 2009. In the CCS Grounds of Decision, the CCS examined the possible unilateral and coordinated effects arising from the acquisition, including in narrower market segments such as the supply of contract food services to healthcare sectors and non-healthcare sectors. The CCS found that the transaction, if carried into effect, would not infringe section 54 of the Competition Act (the "**Act**"). The merger notification to the CCS of the acquisition of SFI by SATS was advised by Allen & Gledhill LLP (as Singapore counsel to Linklaters Allen & Gledhill) and constitutes the seventh merger filing advanced by Allen & Gledhill. For a summary of the CCS decision, please **click here**.

CCS clears acquisition of Singapore Computer Systems Ltd by Computer Systems Holding Pte Ltd

On 30 September 2008, the CCS cleared the acquisition of Singapore Computer Systems Ltd ("**SCS**") by Computer Systems Holding Pte Ltd ("**CSH**"), which is a wholly-owned subsidiary of NCS Pte Ltd. In its assessment, the CCS considered third party respondents' view of competition concerns in narrower market segments for the provision of information technology services. After completing its assessment, the CCS concluded that the notified transaction would not infringe section 54 of the Competition Act. The merger notification to the CCS of the acquisition of SCS by CSH was advised by Allen & Gledhill. For a summary of the CCS decision, please **click here**.

CCS issues a Proposed Infringement Decision against Bus Agencies

On 16 July 2009, the CCS issued a Proposed Infringement Decision ("**PID**") against the Express Bus Agencies Association ("**EBAA**") and 16 other companies for the fixing of bus ticket prices. The CCS has reason to believe that these agencies have been fixing the prices of express bus tickets from Singapore to various destinations in Malaysia during the period of 2006 to 2008. The involved companies were given six weeks from the receipt of the PID to make representations and present their case to the CCS. Please **click here** for the CCS press release about the PID, which is posted on the CCS website **www.ccs.gov.sg**.

Allen & Gledhill expands Competition Economics Team

Allen & Gledhill has expanded its Competition Economics Team to include two new competition analysts, Matthew Rao and Joanna Lam. Matthew Rao is a trained economist and was formerly involved in the reporting and analysis of trends in the maritime industry with a leading ship brokerage. Matthew graduated from the National University of Singapore with a BA Merit in Economics in 2008. Joanna Lam is an economist by training. Joanne graduated with Honours in Economics from the University of California, Berkeley in May 2009.

Further information

Should you have any queries as to how these developments may affect your business, please do not hesitate to get in touch with your usual contact at Allen & Gledhill LLP or the following:

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